

**EXHIBIT “22”**

**Sent:** Friday, December 22, 2023 5:18:41 PM

**To:** Christian Dribusch <[cdribusch@chd-law.com](mailto:cdribusch@chd-law.com)>

**Cc:** Peter Koffler <[PKoffler@sheppardmullin.com](mailto:PKoffler@sheppardmullin.com)>; [MMcMahon@cullenllp.com](mailto:MMcMahon@cullenllp.com)  
<[MMcMahon@cullenllp.com](mailto:MMcMahon@cullenllp.com)>

**Subject:** RE: In re Prime Capital Ventures, LLC (Case No. 23-11302)

Mr. Dribusch,

We currently have the following matters with Prime Capital Ventures, LLC:

<b>Borrower</b>	<b>Maximum Line of Credit Amount</b>	<b>ICA Payment</b>	<b>Anticipated Closing Date</b>
1. P43 Holdings LLC	\$15,750,000	\$3,150,000	December 22, 2023 (note that the parties delayed closing due to a cyberattack on First American Title Insurance Company, the title insurer for the transaction).
2. HCW Biologics Inc.	\$26,250,000	\$5,250,000	December 27, 2023
3. PTR Prime LLC	\$10,000,000	\$2,000,000	January 8, 2023
4. Community Gardens Holdings LLC	\$157,500,000	\$30,000,000	January 16, 2023
5. 1000 Howard LLC	\$21,000,000	\$4,200,000	No closing date has been set; borrower has been non-responsive for several weeks.

As noted in my prior email, if Prime fails to fund the initial advance within the time period provided for in the applicable line of credit agreement, the borrower may send a termination letter in the required form and make demand for the return of its ICA Payment.

With regard to your question regarding funding sources, we do not represent Prime with regard to its funding sources or arrangements nor do we know whether the involuntary bankruptcy petition and/or the appointment of an interim trustee is a disclosable event or an event of default under any of the company's agreements with those third parties. We defer to the company and Ms. McMahon with regard to those matters.

With respect to the transactions we are working on, we believe it is necessary to notify the applicable borrowers and other third parties that as a result of the petition and appointment, we have ceased working on the matters pending either direction from the Court or trustee or the discharge of the debtor from the case.

**Ross A. Honig**

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**From:** Christian Dribusch <[cdribusch@chd-law.com](mailto:cdribusch@chd-law.com)>

**Sent:** Friday, December 22, 2023 3:20 PM

**To:** Ross Honig <[RHonig@sheppardmullin.com](mailto:RHonig@sheppardmullin.com)>

**Cc:** Peter Koffler <[PKoffler@sheppardmullin.com](mailto:PKoffler@sheppardmullin.com)>; [MMcMahon@cullenllp.com](mailto:MMcMahon@cullenllp.com)

**Subject:** Re: In re Prime Capital Ventures, LLC (Case No. 23-11302)

Mr. Honig;

I appreciate your email.

Would you kindly provide me with the list of transactions which you believe need to close by year end as well as the source of funding to close those transactions.

Do you know whether the filing of the involuntary bankruptcy petition and/or the appointment of an interim trustee would be a disclosable event or otherwise an event of default under the sources of funding for the loan transactions or any other contractual obligation relative to the proposed transactions?

Do you have any recommendations concerning an appropriate way to address the issues raised in your email?

I am copying Ms. McMahon who is Prime Capital Ventures, LLC counsel in the bankruptcy proceeding to keep her apprised of these issues and ascertain whether Prime Capital Ventures, LLC management may have any recommendations on the matter.

Thank you.

Chris Dribusch

**Christian H. Dribusch**

**The Dribusch Law Firm**

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**From:** Ross Honig <[RHonig@sheppardmullin.com](mailto:RHonig@sheppardmullin.com)>  
**Sent:** Friday, December 22, 2023 2:58 PM  
**To:** Christian Dribusch <[cdribusch@chd-law.com](mailto:cdribusch@chd-law.com)>  
**Cc:** Peter Koffler <[PKoffler@sheppardmullin.com](mailto:PKoffler@sheppardmullin.com)>  
**Subject:** In re Prime Capital Ventures, LLC (Case No. 23-11302)

Mr. Dribusch,

We have been advised that pursuant to the motion granted by Judge Littlefield in the United States Bankruptcy Court, Northern District of New York on 12/21/23, in the matter In re Prime Capital Ventures, LLC (Case No. 23-11302) (the "Order") you have been appointed interim Chapter 7 trustee for the debtor in that case. Please note that Sheppard Mullin is counsel to Prime Capital Ventures, LLC on certain lending transactions that were set to close before the end of the year. Pursuant to the Order, we have stopped all work pending direction from the US Trustee or the Court, however, we have not yet communicated that to counsel for the borrowers or other third parties. Additional, please note that there may be contractual consequences to failing to proceed on the current timeline. We await further instruction.

**Ross A. Honig**

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